

1-3 Buller Road

Rateable Valuations and Business Rate Charges Report

01.04.2021

Rateable Valuations –

In July 2019 the Rateable Valuation for 1-3 Buller Road supplied by the Valuation Office Agency was £31,250 – This valuation included all ground floor room used by TTC but did not include room 5, 6 or 7 on the First Floor

The revised valuation received in February 2021, used data provided by the TTC recording start and end dates for Rooms 5,6 & 7. This information included changes to room use by previous licensees and the previous RFO. The revised valuation figures are as follows

1-3 Buller Road (All ground floor) -	£30,250
Room 6 (First floor) -	£ 2,500
Room 7 (First floor) -	£ 1,500

A rateable multiplier of 0.499 is used to calculate the annual business rates for each account and this is as follows-

1-3 Buller Road (Ground Floor)	£15,094.75
Room 6 (First floor) -	£ 1,247.50
Room 7 (First floor) -	£ 773.45

Total business rates for Council Chambers £17,115.70 for 2021-22

In addition to the increase in Business Rates for the Financial Year 2021-22 an incorrect valuation was used by Cornwall Council for 2020-21 resulting in an error in the charges invoiced.

Invoice was £10,354 and a credit of £3,832.16 giving a balance due of £6,522.09.

This provides details of the increase in the Business Rates for the Council Chambers.